

1000 Chinese

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Object of Chinese Trade Policy

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1. During the fall of 1951, Chinese Communist trade authorities made a new policy to counteract the Anglo-American embargo. Except for direct purchases by the Peking Government, most grants for foreign exchange to cover imports from Hong Kong and Macao would be refused under the new policy; barter trade with Iron Curtain countries would be encouraged. Chinese goods to be exchanged must be within the relevant monthly quota, difficult to dispose of otherwise and surplus to Chinese needs.
2. Machinery and military supplies from the United States and Great Britain would be shipped by commercial concerns of Switzerland, Sweden and other neutral European countries to neutral European ports and then to Tientsin via Poland.
3. At the end of 1951, import figures showed China's imports from Communist countries to have risen to 70 percent of the total and to have fallen to 30 percent from the United States, Great Britain and other occidental countries. Chinese tungsten, hog bristles and soya beans are exchanged with the Soviet Union for carbon black, phenol and wool articles; steel and other industrial items are imported from Czechoslovakia.

Comment. China's Foreign Trade, contains
detailed information on recent
Soviet-Chinese trade.

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